



## *Town of Wallingford, Connecticut*

TO: The Honorable Edwin T. Gomes, Co-Chair, Housing Committee  
The Honorable Kenneth P. Green, Co-Chair, Housing Committee  
House and Senate Members, Housing Committee

FROM: Linda A. Bush A.I. C.P., Wallingford Town Planner

DATE: February 13, 2009

SUBJECT: Impact of Olde Oak Village, an 8-30g Development

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The Town of Wallingford is home to two residential developments built under the provisions of 8-30g of the CT General Statutes, Olde Oak Village and Juniper Ridge, both located just south of the Chevrolet Theater in Wallingford. Soon we expect to add more affordable housing to our existing stock; Wallingford is in the final stages of using the provisions of the Home Connecticut Program to develop an Incentive Housing Zone in our lower downtown area. This four block area will provide needed affordable housing, expand our downtown retail space, remove some under-utilized and/or blighted buildings, and provide housing adjacent to the proposed New Haven to Springfield commuter rail line. It has been easy to promote the benefits of affordable housing under the Home Connecticut Program to the Town of Wallingford because of our experience with our two 8-30 g developments, particularly Olde Oak Village.

Olde Oak Village has in no way had a negative impact on our school or on neighboring house values.

Below is an analysis of home sales prices and the number of school age children from four single-family neighborhoods in Wallingford, including Olde Oak village.

1. Olde Oak Village is a development, approved in 2002, of 80, single-family, detached condominiums on 26 acres of land. The property has considerable wetlands and a gas transmission line traversing it, making much of the acreage un-developable; 30% of the houses are deed restricted as affordable.
  - a. Average school-age children/ dwelling unit in 2008 = .26 children
  - b. An affordable unit at Olde Oak was sold in May of this year for \$155,626; eligible buyers have to have an income of less than \$45,960 per year. The unit was a two-story, 1250 sq.ft., 3 bedroom, 1.5 bath with a 1-car attached garage. This unit was originally purchased in June of 2003 for \$124,357.
  - c. Examples of market rate sales at Old Oak include:
    - aa. Bought in 2004 for \$306,024; sold in 2007 for \$315,900.
    - bb. Bought in 2004 for \$245,415; sold in 2007 for \$307,500.
    - cc. Bought in 2004 for \$272,000; sold in 2007 for \$360,000.
2. Mountain Brook , approved in 1999, is a 63 unit, single-family, detached condominium development on 55 acres. A considerable portion of this acreage is wetlands. Units are similar in size to Olde Oak Village, but all are market rate.
  - a. Average school-age children/ dwelling unit in 2008 = .49 children
  - b. Examples of sales at Mountain Brook include:
    - aa. Bought in 2003 for \$257,235; sold in 2008 for \$340,000.
    - bb. Bought in 2002 for \$194,305; sold in 2008 for \$292,500.
    - cc. Bought in 2002 for \$178,610; sold in 2007 for \$306,500.

3. Fairlawn Farms, approved in phases between 1992 and 1998, is a 122 lot, single-family subdivision on about 122 acres. Homes are 3-4 bedroom colonials with two-car, attached garages on  $\frac{3}{4}$  acre lots.
  - a. Average school-age children/dwelling unit in 2008 = .76 children
  - b. Examples of recent sales include:
    - aa. Bought in 2003 for \$329,900; sold in 2007 for \$420,000.
    - bb. Bought in 2002 for \$320,000; sold in 2007 for \$460,000.
    - cc. Bought in 2000 for \$275,000; sold in 2007 for \$415,000.
4. Fieldstone Farms, approved in 2003, is a 95 unit, single-family, detached condominium development on 108 acres; it is considered more upscale than Olde Oak Village, Fairlawn Farms or Mountain Brook.
  - a. Average school-age children/dwelling unit in 2008 = .22 children
    - aa. Bought in 2006 for \$498,520; sold in 2008 for \$504,750.
    - bb. Bought in 2005 for \$476,560; sold in 2008 for \$520,000.
    - cc. Bought in 2005 for \$426,030; sold in 2008 for \$480,000.

Please feel free to contact me at 203-294-2090 should you need additional information.